

Sl. No.	Particulars	Standalone				Consolidated							
		Quarter Ended		Year Ended		Quarter Ended		Year Ended					
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2023 (Audited)				
1	Income												
	Revenue from operations	331.02	275.34	329.11	1,222.82	1,391.50	445.93	557.19	519.35	2,016.49	2,204.08		
	Other income	47.70	27.82	36.23	118.39	104.85	33.42	11.37	15.54	48.37	63.11		
	Total Income	378.72	303.16	365.34	1,341.21	1,496.35	479.05	568.56	534.89	2,064.86	2,267.19		
2	Expenses												
	Cost of goods sold	-	-	-	-	-	35.67	43.70	23.28	178.62	200.34		
	Changes in inventories	-	-	-	-	-	(1.63)	(4.27)	(5.19)	(2.80)	60.07		
	Employee benefits expense	179.53	181.05	214.18	737.69	865.97	351.56	361.98	356.64	1,391.75	1,388.92		
	Finance costs	15.05	15.44	13.33	60.89	38.58	26.54	25.07	24.17	99.29	71.76		
	Depreciation and amortisation expense	7.34	7.41	6.39	28.80	22.96	27.15	28.93	25.55	112.55	85.14		
	Other expenses	140.22	106.94	63.09	464.30	349.34	69.58	150.63	121.68	389.29	344.49		
	Total Expenses	342.14	310.84	296.99	1,291.68	1,276.85	508.87	606.05	546.13	2,168.70	2,150.72		
3	Profit / (Loss) before exceptional items and tax (1 - 2)	36.58	(7.68)	68.35	49.53	219.50	(29.82)	(37.49)	(11.24)	(103.84)	116.47		
4	Share of net profit/(loss) of jointly Contolled entity (net of tax)	-	-	-	-	-	(0.12)	(1.62)	(1.06)	(2.38)	(2.82)		
5	Exceptional items	-	-	-	-	-	-	-	-	-	-		
6	Profit / (Loss) before tax (3-4-5)	36.58	(7.68)	68.35	49.53	219.50	(29.94)	(39.11)	(12.30)	(106.22)	113.65		
7	Tax expense	4.84	(12.92)	7.81	1.18	59.63	9.05	(11.06)	16.22	2.27	74.92		
	Current tax	9.80	(5.02)	3.18	11.44	4.78	(5.10)	(20.90)	(32.26)	(37.15)	(32.72)		
	Deferred tax	14.64	(17.94)	10.99	12.62	64.41	3.95	(31.96)	(16.04)	(34.88)	(42.20)		
8	Profit / (Loss) for the period (6 - 7)	21.94	10.26	57.36	36.91	155.09	(33.89)	(7.15)	3.74	(71.94)	71.45		
9	Other Comprehensive Income (OCI)												
	(A) i. items that will not be reclassified to Profit or Loss	0.77	0.45	0.06	2.13	1.81	0.58	0.45	(0.73)	1.94	1.02		
	Remeasurement of defined benefit plans												
	ii. Income tax relating to items that will not be reclassified to Profit or Loss	(0.20)	(0.11)	(0.03)	(0.54)	(0.46)	(0.15)	(0.11)	0.18	(0.49)	(0.26)		
	- Deferred tax												
	(B) i. items that will be reclassified to Profit or Loss	4.36	(5.17)	8.92	(1.56)	4.93	4.35	(7.56)	30.76	(1.97)	(10.02)		
	Changes in fair value of investments in equity instruments and FCTR												
	ii. Income tax relating to items that will be reclassified to Profit or Loss	(0.96)	1.16	(2.25)	0.39	(1.24)	(0.96)	1.16	(2.24)	0.39	(1.24)		
	- Deferred tax												
10	Total Comprehensive Income for the period (8 + 9)	25.91	6.59	64.06	37.33	160.13	(30.07)	(13.21)	31.71	(71.47)	60.95		



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(Rs. in Million)

Sl. No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
	Profit for the period attributable to								
	- Owners of the Company					(2.06)	(135.65)	2.73	95.50
	- Non controlling Interest					(5.08)	(3.40)	1.01	(24.05)
	Other Comprehensive Income for the period attributable to :								
	- Owners of the Company					(6.06)	3.63	28.00	(10.47)
	- Non controlling Interest					-	0.19	(0.03)	(0.03)
	Total Comprehensive Income for the period attributable to :								
	- Owners of the Company					(8.12)	(132.02)	30.73	85.03
	- Non controlling Interest					(5.08)	(3.21)	0.98	(24.08)
11	Paid-up equity share capital (face value of Rs. 10/- each)	117.74	109.82	103.00	117.74	109.82	117.74	103.00	103.00
12	Earnings per equity share (of Rs. 10/- each) (not annualised)								
	(a) Basic	2.04	0.94	5.57	3.44	0.36	(3.16)	0.36	6.94
	(b) Diluted	1.98	0.94	5.57	3.41	0.36	(3.06)	0.36	6.94

Segment wise Revenue, Results, Assets and Liabilities

Sl. No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
1	Segment Revenue								
	Services:								
	Export	191.60	146.17	233.14	710.17	159.41	218.38	68.32	764.01
	Domestic	139.42	129.17	95.97	512.65	343.98	209.52	429.97	1,155.54
	Manufacturing:								
	Export	-	-	-	-	27.43	4.33	0.30	7.48
	Domestic	-	-	-	-	26.37	13.70	20.76	277.05
	Revenue from Operations	331.02	275.34	329.11	1,222.82	557.19	445.93	519.35	2,204.08
2	Segment Results (Profit/(loss) before interest and tax)								
	Services:								
	Export	70.64	36.40	95.04	233.70	32.28	130.98	71.77	345.70
	Domestic	32.45	34.45	19.68	125.17	107.61	62.18	29.95	327.69
	Manufacturing:								
	Export	-	-	-	-	(1.04)	8.39	7.91	8.90
	Domestic	103.09	70.85	114.72	358.87	144.83	222.52	88.28	(23.25)
	Segment Profit/(loss) before interest and tax	99.16	90.91	69.27	366.84	168.62	238.99	90.89	659.04
	Un-alloable expenditure	3.93	(20.06)	45.45	(7.97)	(23.79)	(16.47)	(2.61)	533.92
	Total Profit/(loss) before interest and tax	15.05	15.44	13.33	60.89	25.07	26.54	24.17	125.12
	Less: Finance costs								71.76
	Add: Other Income	47.70	27.82	36.23	118.39	11.37	13.20	15.54	63.11
	Total Profit/(loss) before tax	36.58	(7.68)	68.35	49.53	(37.69)	(29.82)	(11.24)	116.47



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Notes on Segment Information :

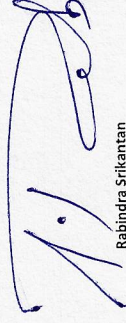
1. The Company is in the business of Engineering and Product R&D services. The Company's primary reporting segment is geographical as the revenue in non software related areas are not more than 10% of the total revenue.
2. Assets and liabilities used in the Company's business are not identified to any of the reportable segments, as these are used interchangeably between segments. Management believes that it is not practicable to provide segment disclosures relating to total assets and liabilities since a meaningful segregation of the available data is onerous.
3. The group has identified Engineering Services and manufacturing as a secondary segment

Notes :

1. The above financial results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. These results have been reviewed by the audit committee and were taken on record by the Board of Directors at their meeting held on May 27, 2024. The audit of the financial results for the year ended March 31, 2024 has been carried out by the statutory auditors of the Company and have expressed an unmodified audit opinion on these results.
2. The consolidated financial results relate to ASM Group. The Group consists of ASM Technologies Ltd and its wholly owned overseas subsidiaries and 70% share of partnership in RV Forms and Gears as follows
 - 1- ASM Digital Technologies Inc (formerly known as PINNACLE TALENT INC), USA
 - 2- ASM Digital Technologies Pte Ltd (formerly known as ADVANCED SYNERGIC PTE LTD), SINGAPORE
 - 3- R V Forms & Gears LLP
 - 4- ASM Technologies KK - Japan
 - 5- ASM Digital Engineering Private Limited
 - 6- ASM Engineering Private Limited, UK (from November 1, 2023)
 - 7 - ASM Digital Engineering Private Limited, UK - Step down subsidiary (from November 1, 2023)
 - 8 - ASM HHV Engineering Private Limited - Jointly controlled entity
 - 9 - ASM Digital Technologies Co Limited, Thailand - Step down subsidiary
3. The preparation of financial statements in conformity with Ind AS requires the management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of incomes, expenses and capital employed. Any further adjustments that may be necessary due to fresh evidence/facts and interpretations of MCA/ICA that may be observed/received at the time of finalization of annual financial statements for the year ended March 31, 2023.
4. The overseas subsidiaries "ASM Digital Technologies Pte Ltd and ASM Technologies KK - Japan" has accumulated losses which has exceeded its share capital and has eroded its networth as at the end of the reporting period. The subsidiary's total liabilities exceeds at total assets by SGD 5,29,951/- and JPY 3,65,09,855/- . However, the holding company is authorised by its Board to infuse further funds as and when required and the management has drawn up action plan which would reduce the company's operating costs in the coming years. Based on this, the management is of the opinion that the going concern assumption in preparation of the financial statements is appropriate.
5. The Board of Directors of the company has approved the merger of ASM Digital Engineering Private Limited with the company (w.e.f. 01.04.2023). The company has filed necessary documents with the National Company Law Tribunal(NCLT) and required accounting treatment will be given with effect from the date approved by NCLT.
6. The Board of directors have proposed a dividend of Rs.1/- per share which is subject to approval by members of the Company.
7. The figures for the quarter ended 31.03.2024/ 31.03.2023 are the balancing figures between audited figures in respect of the full financial year upto 31.03.2024/ 2023 and the published unaudited year to date figures upto 31.12.2023/ 2022, being the date of the end of the third quarter of the respective financial year, which is subjected to limited review.
8. During the year final call of Rs. 80 per share has been called and received on May 11, 2023. The Company has received the said amount on 974,208 equity shares which has been used for the general corporate purposes. Further during the quarter ended March 31, 2024 the Company has forfeited 25,792 equity shares has been forfeited.
9. Current Tax includes Rs 15.63 million for the quarter December 31,2023 and for the year ended March 31, 2024, excess provision for tax withdrawn for the earlier years.
10. During the quarter ended March 31, 2024, the Company has made a preferential allotment of 8,00,000 equity shares of Rs.10/- each at a premium of Rs.460.50 per share and has also issued share warrants of 28,14,390 convertible at 1 equity share of Rs.10/- each at Rs.470.50 per warrant. The Company has received an amount of Rs.708.66 million on March 20, 2024 to a separate bank account. The Company has utilised Rs.40 million towards General Corporate purposes as at March 31, 2024 and the balance amount is lying the separate bank account in which the funds were received.
11. Corresponding figures of the previous period/year have been regrouped wherever necessary to correspond to current period/ year classification.

Place : Bangalore
Date : May 27, 2024




Rabindra Srikantan
Managing Director



ASM Technologies Limited
CIN: L85110KA1992PLC013421
Balance Sheet as at March 31, 2024



(Rs. in million)

Particulars	Standalone		Consolidated	
	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23
	Audited	Audited	Audited	Audited
ASSETS				
(1) Non-current assets				
(a) Property, Plant and Equipment	80.04	74.65	299.42	312.72
(b) Intangible Assets	25.02	23.96	156.16	166.53
(c) Intangible assets under development				-
(d) Capital work in progress				10.16
(e) Goodwill on consolidation			34.38	0.73
(f) Financial Assets				-
(i) Investments	239.70	252.35	161.37	151.19
(ii) Loans	8.11	8.78	73.19	22.32
(g) Deferred tax assets (net)	15.37	26.96	126.95	89.90
(h) Other non-current assets	29.60	18.07	95.43	80.62
Total Non-current assets	397.84	404.77	946.90	834.17
(2) Current assets				
(a) Inventories		-	35.01	32.20
(a) Financial Assets				
(i) Investments	114.50	116.50	114.50	116.50
(ii) Trade receivables	606.98	612.13	518.09	545.75
(iii) Cash and cash equivalents	3.09	3.05	22.01	10.23
(iv) Bank balances other than (iii) above	696.54	88.69	707.95	88.71
(v) Loans	301.73	186.09	2.85	3.92
(vi) Others	25.40	15.95	1.54	13.74
(c) Current tax assets (Net)	-	-	-	-
(b) Other current assets	43.44	43.24	32.75	41.20
Total Current Assets	1,791.68	1,065.65	1,434.70	852.25
Total Assets	2,189.52	1,470.42	2,381.60	1,686.42
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share capital	117.74	103.00	117.74	103.00
(b) Other Equity	1,511.12	746.35	1,297.66	614.33
Total Equity	1,628.86	849.35	1,415.40	717.33
Non Controlling Interest			(54.99)	(26.72)
Total	1,628.86	849.35	1,360.41	690.61
LIABILITIES				
(1) Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	138.34	120.10	273.79	197.83
(ii) Lease liabilities	25.15	17.88	96.46	91.70
(b) Provisions	11.99	6.52	37.11	15.69
Total Non-current liabilities	175.48	144.50	407.36	305.22
(2) Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	271.09	346.59	416.10	411.70
(ii) Lease liabilities	13.42	9.34	37.78	39.43
(ii) Trade payables				
(A) total outstanding dues of micro and small enterprises	4.52	2.13	5.80	3.40
(B) total outstanding dues of creditors other than micro and small enterprises	33.97	30.68	40.34	85.65
(iii) Other financial liabilities	8.04	8.57	8.40	8.56
(b) Other current liabilities	46.12	46.13	85.51	87.11
(c) Provisions	8.02	33.13	19.90	54.74
Total Current liabilities	385.18	476.57	613.83	690.59
TOTAL EQUITY AND LIABILITIES	2,189.52	1,470.42	2,381.60	1,686.42



Cash Flow Statement for the year ended March 31, 2024

(Rs. In million)

Particulars	Standalone		Consolidated	
	Audited		Audited	
	31-03-2024	31-03-2023	31-03-2024	31-03-2023
(A) Cash flows from operating activities				
Profit / (loss) before tax	49.53	219.50	(103.84)	116.47
<i>Adjustment to reconcile profit before tax to net cash flows:</i>				
Depreciation and amortization expense	28.80	22.96	112.55	85.14
Finance costs	60.89	38.58	99.29	71.76
Interest income	(29.59)	(22.13)	(10.19)	(12.36)
Fair valuation of mutual fund	(8.00)	(11.47)	(8.00)	(11.47)
Share of profit in LLP	65.96	56.19	-	-
Dividend income	-	-	-	(0.40)
Provision for diminution in value of investments	(60.17)	-	-	-
(Profit)/ loss on sale of investments	-	-	-	-
(Profit)/ loss on sale of Property, Plant & Equipment & IP	-	(0.40)	-	-
Operating profit before working capital changes	107.42	303.23	89.80	249.14
<i>Movements in working capital :</i>				
Increase/ (decrease) in trade payables	5.70	(39.21)	(42.91)	(63.29)
Increase/ (decrease) in other liabilities	(0.01)	(21.04)	(1.60)	(3.91)
Decrease / (increase) in Inventories	-	1.11	(2.81)	61.19
Decrease / (increase) in trade receivables	5.16	(164.82)	31.24	19.39
Decrease / (increase) in other non current assets	11.11	-	6.28	(0.28)
Decrease / (increase) in other current assets	60.07	(7.61)	8.56	(2.22)
Decrease / (increase) in other financial assets	0.67	(46.80)	-	-
Decrease / (increase) in loans and advances	(115.64)	27.50	(49.80)	(14.37)
Increase / (decrease) in provisions	7.86	(33.27)	10.19	10.95
Cash generated from / (used in) operations	82.34	19.09	48.95	256.60
Direct taxes paid, net	49.34	47.84	55.01	54.40
Net cash flow from/ (used in) operating activities (A)	33.00	(28.75)	(6.06)	202.20
(B) Cash flows from investing activities				
Purchase of Property, plant & equipment (including capital work in progress and capital advances)	(9.30)	(36.92)	(28.25)	(195.21)
Proceeds from sale of Property Plant & equipment	-	0.40	-	0.34
Increase in non controlling interest	(54.87)	(9.94)	(28.27)	(24.08)
Increase/(decrease)in foreign currency translation reserve	-	-	(0.41)	(14.95)
Purchase of non current investments	-	-	(14.12)	(10.10)
Purchase of current investments	-	-	-	-
Proceeds from sale of current investments	10.00	-	10.01	-
(Increase)/decrease in other bank balances	(607.84)	(15.56)	(619.24)	(15.56)
Interest received	20.13	28.55	22.39	8.43
Dividend received	-	-	-	-
Net cash flow from/ (used in) investing activities (B)	(641.88)	(33.47)	(657.89)	(251.13)
(C) Cash flows from financing activities				
Proceeds from long-term borrowings	66.79	61.14	165.80	163.95
Proceeds from issue of equity shares (rights issue)	786.18	31.85	786.18	31.85
Repayment of long-term borrowings	(39.04)	-	(63.04)	(30.13)
Lease Payments	(14.58)	(12.77)	(47.36)	(22.66)
Increase/(decrease) of short-term borrowings, net	(85.01)	76.81	(22.40)	24.28
Government Grant received	-	-	-	-
Interest paid	(60.70)	(38.72)	(98.74)	(71.91)
Dividends paid (including tax on dividend)	(44.72)	(55.72)	(44.71)	(55.72)
Net cash flow from/ (used in) in financing activities (C)	608.92	62.59	675.73	39.66
(D) Net increase/(decrease) in cash and cash equivalents (A + B + C)	0.04	0.37	11.78	(9.27)
(E) Cash and cash equivalents at the beginning of the year	3.05	2.68	10.23	19.50
(F) Cash and cash equivalents at the end of the year	3.09	3.05	22.01	10.23

